

Grantee: Fort Lauderdale, FL

Grant: B-08-MN-12-0007

January 1, 2013 thru March 31, 2013 Performance Report



Grant Number:

B-08-MN-12-0007

Obligation Date:**Award Date:****Grantee Name:**

Fort Lauderdale, FL

Contract End Date:

05/01/2013

Review by HUD:

Reviewed and Approved

Grant Amount:

\$3,700,096.00

Grant Status:

Active

QPR Contact:

Jonathan Brown

Estimated PI/RL Funds:

\$2,700,000.00

Total Budget:

\$6,400,096.00

Disasters:

Declaration Number

No Disasters Found

Narratives

Areas of Greatest Need:

Statistics show South Florida as one of the top 5 regions in the United States that was hit the hardest by the current housing foreclosure and financial crises. Within the past five years, property values sky rocketed as a result of a buying frenzy inspired both by investors trying to take advantage of appreciating housing market conditions and of homebuyers eager to be able to share in part of the American dream at any cost, lured by attractive, but deceiving financial instruments private lenders set in place to profit from the appreciating market. These facts paired with a large sub-prime mortgage loan market and a stagnant economy with high unemployment rates contributed to the large number of foreclosure proceedings we encounter today in the City of Fort Lauderdale.

Distribution and and Uses of Funds:

Based upon the data and projections utilized, arguably, over 95% of the City of Fort Lauderdale could be considered under "great need" for some financial relief. Nevertheless, it is clear that the concentration of high foreclosure risk factors, sub-prime mortgage loans, and actual cases under foreclosure proceedings are located in certain areas of the City. As such, the City has catalogued these areas and other pockets around the City that show similar trends as the "Areas of Greatest Need." These areas will be targeted by the City and will be given priority in the allocation of NSP funding.

Definitions and Descriptions:**Low Income Targeting:****Acquisition and Relocation:****Public Comment:****Overall****Total Projected Budget from All Sources****This Report Period**

N/A

To Date

\$6,216,434.89

Total Budget

\$0.00

\$6,216,434.89

Total Obligated

\$0.00

\$4,916,333.54



Total Funds Drawdown	\$183,405.21	\$5,086,703.94
Program Funds Drawdown	\$2,698.48	\$3,384,107.35
Program Income Drawdown	\$180,706.73	\$1,702,596.59
Program Income Received	\$373,160.27	\$1,895,050.13
Total Funds Expended	\$0.00	\$4,106,066.89
Match Contributed	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Overall Benefit Percentage (Projected)		0.00%
Overall Benefit Percentage (Actual)		0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$555,014.40	\$0.00
Limit on Admin/Planning	\$370,009.60	\$403,665.85
Limit on State Admin	\$0.00	\$403,665.85

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$925,024.00	\$1,625,024.00

Overall Progress Narrative:

Currently, there are two (2) properties ready for resale and one (1) still being rehabbed. Program Income for the first quarter was receipted as was indicated in the last QPR.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
1, Res. Acq. and Rehab. of Foreclosed Homes	\$2,667.00	\$5,576,425.29	\$3,146,086.37
3, Administration and Planning	\$31.48	\$640,009.60	\$238,020.98



Activities

Grantee Activity Number:	NSP Acq 1 / Foreclosed Homes - VLI
Activity Title:	Acq. & Rehab. / Single Fam. for Homeownership

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

07/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LH - 25% Set-Aside

Activity Status:

Under Way

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:

09/01/2013

Completed Activity Actual End Date:

Responsible Organization:

City of Fort Lauderdale

Overall

Total Projected Budget from All Sources

Jan 1 thru Mar 31, 2013

N/A

To Date

\$1,625,024.00

Total Budget

\$0.00

\$1,625,024.00

Total Obligated

\$0.00

\$1,625,024.00

Total Funds Drawdown

\$134,316.71

\$1,414,540.86

Program Funds Drawdown

\$2,667.00

\$859,290.95

Program Income Drawdown

\$131,649.71

\$555,249.91

Program Income Received

\$70,115.80

\$304,250.82

Total Funds Expended

\$0.00

\$1,210,252.83

City of Fort Lauderdale¹

\$0.00

\$1,210,252.83

Match Contributed

\$0.00

\$0.00

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance for eligible very low-income families (households that are 50% or below AMI), to purchase an eligible NSP home.

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Progress Narrative:

No properties were sold or purchased for this activity during this quarter

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	6/5
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0



# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/5
Total acquisition compensation to	0	0/0

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	6/5
# of Singlefamily Units	0	6/5

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	3/5	0/0	8/5	37.50
# Owner Households	0	0	0	3/5	0/0	8/5	37.50

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	NSP Acq 2 / Foreclosed Homes - LI
Activity Title:	Acq. & Rehab. / Single Fam. for Homeownership

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

07/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:

09/01/2013

Completed Activity Actual End Date:
Responsible Organization:

City of Fort Lauderdale

Overall

	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$2,699,210.40
Total Budget	\$0.00	\$2,699,210.40
Total Obligated	\$0.00	\$1,399,109.05
Total Funds Drawdown	\$35,601.13	\$2,016,306.34
Program Funds Drawdown	\$0.00	\$1,097,582.37
Program Income Drawdown	\$35,601.13	\$918,723.97
Program Income Received	\$303,044.47	\$1,590,799.31
Total Funds Expended	\$0.00	\$1,406,387.21
City of Fort Lauderdale ¹	\$0.00	\$1,406,387.21
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance of an eligible low-income families (households that are 51% - 80% of AMI), to purchase an eligible NSP home.

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Progress Narrative:

No properties were sold or purchased for this activity during this quarter.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	6/6
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/6
Total acquisition compensation to	0	0/0



	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	6/6
# of Singlefamily Units	0	6/6

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	16/0	0/6	16/6	100.00
# Owner Households	0	0	0	16/0	0/6	16/6	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	NSP Acq 3 / Foreclosed Homes - Moderate
Activity Title:	Acq. & Rehab. / Single Fam. for Homeownership

Activity Category:

Acquisition - general

Project Number:

1

Projected Start Date:

07/01/2009

Benefit Type:

Direct (HouseHold)

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Res. Acq. and Rehab. of Foreclosed Homes

Projected End Date:

09/01/2013

Completed Activity Actual End Date:
Responsible Organization:

City of Fort Lauderdale

Overall

	Jan 1 thru Mar 31, 2013	To Date
Total Projected Budget from All Sources	N/A	\$1,252,190.89
Total Budget	\$0.00	\$1,252,190.89
Total Obligated	\$0.00	\$1,252,190.89
Total Funds Drawdown	\$0.00	\$1,252,190.89
Program Funds Drawdown	\$0.00	\$1,189,213.05
Program Income Drawdown	\$0.00	\$62,977.84
Program Income Received	\$0.00	\$0.00
Total Funds Expended	\$0.00	\$1,232,657.25
City of Fort Lauderdale ¹	\$0.00	\$1,232,657.25
Match Contributed	\$0.00	\$0.00

Activity Description:

This activity will allow for the purchase, rehabilitation and down payment assistance to eligible moderate income families (a household that are 81% - 120% of AMI), to purchase an eligible NSP home.

Location Description:

All NSP properties to be purchased will be located within the high foreclosure risk areas of the City of Ft Lauderdale.

Activity Progress Narrative:

No properties were sold or purchased for this activity during this quarter.

Accomplishments Performance Measures

	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Properties	0	2/7
# of buildings (non-residential)	0	0/0
# of Parcels acquired by	0	0/0
# of Parcels acquired by admin	0	0/0
# of Parcels acquired voluntarily	0	0/7
Total acquisition compensation to	0	0/0



	This Report Period	Cumulative Actual Total / Expected
	Total	Total
# of Housing Units	0	2/7
# of Singlefamily Units	0	2/7

Beneficiaries Performance Measures

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0	0

	This Report Period			Cumulative Actual Total / Expected			
	Low	Mod	Total	Low	Mod	Total	Low/Mod%
# of Households	0	0	0	0/0	2/0	2/7	100.00
# Owner Households	0	0	0	0/0	2/0	2/7	100.00

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	NSP/AD-1
Activity Title:	Admin for City Housing Staff

Activity Category:

Administration

Project Number:

3

Projected Start Date:

03/05/2009

Benefit Type:

()

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration and Planning

Projected End Date:

03/05/2013

Completed Activity Actual End Date:
Responsible Organization:

City of Fort Lauderdale

Overall
Total Projected Budget from All Sources
Jan 1 thru Mar 31, 2013

N/A

To Date

\$640,009.60

Total Budget

\$0.00

\$640,009.60

Total Obligated

\$0.00

\$640,009.60

Total Funds Drawdown

\$13,487.37

\$403,665.85

Program Funds Drawdown

\$31.48

\$238,020.98

Program Income Drawdown

\$13,455.89

\$165,644.87

Program Income Received

\$0.00

\$0.00

Total Funds Expended

\$0.00

\$256,769.60

City of Fort Lauderdale¹

\$0.00

\$256,769.60

Match Contributed

\$0.00

\$0.00

Activity Description:

The NSP funds will be used to acquire and rehabilitate foreclosed residential properties. Once the properties have been secured and rehabilitated, the NSP funds will be used as "gap financing" if necessary.

Location Description:

Properties to be purchased using NSP funds will be located within the high foreclosure risk areas of Fort Lauderdale. The City will begin securing properties that are located in the 10 and 9 risk areas. The initial properties to be purchased should be located within the entryways of the high-risk neighborhoods.

Activity Progress Narrative:

The funds drawn for this activity during this quarter were for FY12/13, Qtr.1, reimbursing for salaries and benefits of City employees and miscellaneous expenses for administering this program.

Accomplishments Performance Measures

No Accomplishments Performance Measures found.

Beneficiaries Performance Measures

No Beneficiaries Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources
